

Colin S. A. Welch  
1 Carlton Hill  
St. John's Wood  
London, England NW8 0JX  
United Kingdom

DELIVERED VIA DHL

Honorable James M. Peck  
One Bowling Green  
New York, New York 1004

**SUBJECT: Opposition to CLAIM TO BE RECLASSIFIED**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK  
LEHMAN BROTHERS HOLDINGS INC., et al., Debtors  
Chapter 11 Case No. 08-13555 (JMP)  
Seventy-Third Omnibus Objection to Claims (To Reclassify Proofs of Claims As  
Equity Interests)(the "Objection")

Claimant: Colin S. A. Welch, residing at the aforementioned listed address  
Claim Number: 13290

Date Filed: 9/16/2009

PRIORITY: \$10,950.00

UNSECURED: \$1,320,021.75

TOTAL: \$1,330,971.75

**DESCRIPTION:** Unpaid guaranteed compensation and related unpaid income tax  
liabilities

**OPPOSITION TO OBJECTION:** As stipulated in the claimant's employment  
contract with LBHI that has been previously provided to the Court, the claimant was  
contractually entitled to total compensation inclusive of the amounts outlined above.  
These monies were guaranteed and provided as deferred compensation at the  
discretion of LBHI. The claim against the Debtors estate is for non-performance  
under the terms of the contract for payment of such monies.

**ADDRESS OF CLAIMANT:**  
1 CARLTON HILL  
ST. JOHN'S WOOD  
LONDON, ENGLAND  
NW8 0JX  
UNITED KINGDOM

**CLAIMANT CONTACT DETAILS:**

COLIN S. A. WELCH, at the above and on the following:  
Telephone: +44(0)2076246864 or  
Mobile: 44(0)7766906239